

European Market Outlook - 14 February 2022

European stocks closed on a weak note on Friday amid concerns the Federal Reserve will be more aggressive in hiking interest rates to combat inflation.

The pan European Stoxx 600 declined 0.59%. The U.K.'s FTSE 100 edged down 0.15%, Germany's DAX declined 0.42% and France's CAC 40 shed 1.27%, while Switzerland's SMI slid 0.66%. The FTSE 100 gained about 1.9% in the week, while CAC 40 and DAX added 0.9% and 2%.

In the UK market, Spirax-Sarco Engineering, Experian, Segro, Ashtead Group, Halma, Aveva Group, Prudential, Bunzl, Ocado Group and IAG declined 2 to 4%.

In the German market, Zalando declined 4%, Continental, Sartorius, Linde and Adidas shed 2.7 to 3%, and Fresenius Medical Care, Infineon Technologies, Puma, Siemens, Merck and HelloFresh ended lower by 2 to 2.3%.

In the French market, Unibail Rodamco, Essilor, Hermes International, Michelin, ArcelorMittal, Schneider Electric, Publicis Groupe and LVMH ended lower by 3 to 4.2%.

WorldLine climbed more than 5.5%. Atos gained about 4.3%, while Technip and Sanofi both gained about 1.1%.

In economic news, a report from the Office for National Statistics showed the UK economy expanded at a steady pace in the fourth quarter, with gross domestic product growing 1% sequentially, the same pace of expansion as seen in the third quarter. Economists had forecast quarterly growth of 1.1%.

On a yearly basis, GDP grew 6.5%, slightly faster than the 6.4% expansion expected by economists. GDP expanded by an estimated 7.5% in 2021, following a 9.4% fall in 2020.

Germany's wholesale prices continued to increase sharply in January, rising 16.2% year-on-year, after a 16.1% rise in December, data from Destatis showed. In November, prices grew 16.6%.

Data from the Federal Statistical Office showed Swiss consumer price inflation increased in January. Consumer prices rose 1.6% in January, following a 1.5% increase each in December and November. Economists had forecast inflation to remain unchanged at 1.5%.

On a monthly basis, consumer prices grew 0.2% in January, after a 0.1% fall in the previous month.

The core CPI increased 0.8% annually in January and declined 0.2% from a month ago, the data showed.

Top Gainers

Company	Last Price	Change%
Banco BPM S.p.A.	€3.55	9.80%
Tate & Lyle PLC	756.00p	9.53%
Sweco AB Series B	kr138.70	8.61%
Mercedes-Benz Group AG	€74.44	6.72%
Ipsen	€96.48	6.42%

Top Losers

Company	Last Price	Change%
Schibsted ASA	kr230.90	-14.35%
Naturgy Energy Group S.A.	€25.01	-11.94%
Delivery Hero SE	€41.00	-11.81%
Adevinta ASA	kr87.04	-8.48%
Auto1 Group SE	€13.50	-6.22%

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